



Press Release

28 February 2025 09:12:00 GMT

Arion Bank: following the decision of the Board of Íslandsbanki

At its meeting on Friday, 14 February, the Board of Arion Bank hf. decided to express interest in initiating discussions with the Board of Íslandsbanki hf. regarding a potential merger of the companies.

At its meeting yesterday, 27 February, the Board of Íslandsbanki decided to decline Arion Bank's offer for merger discussions. The Board of Arion Bank respects the decision of the Board of Íslandsbanki and thanks them for taking the time to carefully consider the expressed interest.

The Board of Arion Bank firmly believes that a merger between the banks represents a unique opportunity for transformation in the Icelandic financial system and is a positive option for consumers, shareholders, and the Icelandic economy.

Although merger discussions will not take place at this time, the Board of Arion Bank hopes that the idea will spark further discussions on the structure and framework of the financial system and how it can best fulfill its role in an efficient and cost-effective manner.

For further information please contact:

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Attachments

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